

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

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In re: :
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THE FINANCIAL OVERSIGHT AND : PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, : Title III
:
as representative of : Case No. 17-BK-3283 (LTS)
:
THE COMMONWEALTH OF PUERTO RICO *et al.*, : (Jointly Administered)
:
Debtors.¹ :
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ORDER APPROVING NOTICE PROCEDURES WITH RESPECT TO OMNIBUS
OBJECTIONS TO CLAIMS FILED OR ASSERTED BY HOLDERS OF CERTAIN
BONDS ISSUED OR GUARANTEED BY THE COMMONWEALTH

The Court, having considered the *Urgent Motion of Lawful Constitutional Debt Coalition Under Bankruptcy Code Sections 105(a) and 502 and Bankruptcy Rule 3007, for Entry of an Order Approving Notice Procedures With Respect to Omnibus Objection to Claims Filed or Asserted by Holders of Certain Bonds Issued or Guaranteed by the Commonwealth* (Docket

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Entry No. 9731, the “Urgent Motion”),² the accompanying papers and pleadings, any oppositions thereto, and argument thereon, and good cause having been shown, and the Court having overruled any objections to the Urgent Motion, it is hereby ORDERED that:

1. The relief requested in the Urgent Motion is GRANTED to the extent set forth herein.

2. The Objection Notice annexed hereto as Annex A and the Spanish translation thereof annexed hereto as Annex B, as modified to reflect changes recommended by the Court’s translation unit, are hereby approved.

3. The Official Committee of Unsecured Creditors (the “Committee”) shall cause Prime Clerk, within five (5) business days after the entry of this Order, to serve copies of the Objection Notice and this Order upon (a) all individuals and entities who filed proofs of claim that are reflected on Prime Clerk’s database as “bond claims” against the Commonwealth, (b) all individuals and entities who submitted Notices of Participation in accordance with the *Order, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007, Establishing Initial Procedures With Respect to Omnibus Objection of (I) Financial Oversight and Management Board, Acting Through Its Special Claims Committee, and (II) Official Committee of Unsecured Creditors, to Claims Filed or Asserted by Holders of Certain Commonwealth General Obligation Bonds and Granting Related Relief* (Docket Entry No. 5143 in Case No. 17-3283), (c) the holders of Proof of Claim Nos. 29485 and 47658, and (d) all individuals and entities who are beneficial holders of the Late Vintage Bonds in the manner described in the *Declaration of Christina Pullo of Prime Clerk LLC Regarding Service of Objection Notice Upon Beneficial Holders of Challenged GO Bonds*, annexed as Exhibit A to the *Informative Motion of (I)*

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Urgent Motion.

Financial Oversight and Management Board, Acting Through the Special Claims Committee, and (II) The Official Committee of Unsecured Creditors Regarding Service of Objection Notice and Procedures Upon Beneficial Holders of Challenged GO Bonds (Docket Entry No. 5049 in Case No. 17-3283).

4. The Committee shall cause the publication of a notice, substantially in the form of the Objection Notice, once in (a) *El Nuevo Dia* in Spanish (primary circulation in Puerto Rico), (b) *Caribbean Business* in English (primary circulation in Puerto Rico), (c) *El Diario* and *El Nuevo Herald*, both in Spanish (primary circulation in New York and Miami, respectively), (d) *The Bond Buyer*, and (e) on the municipal bond website EMMA, <https://emma.msrb.org/Home>. With respect to all such publications except *Caribbean Business*, the publication shall occur within fourteen (14) days after the entry of this Order. With respect to *Caribbean Business*, the publication shall occur as promptly as possible after the entry of this Order. The Oversight Board shall also cause the publication of a notice, substantially in the form of the Objection Notice, via Prime Clerk or on its own website. The above described publication notice shall be deemed good and adequate and sufficient publication of the Late Vintage Claim Objection and the Committee's *Omnibus Objection on Constitutional Debt Limit Grounds to (I) Claim of Government Development Bank for Puerto Rico (Claim Number 29485) Based on Certain Commonwealth-Issued Notes and on Commonwealth Guaranty of Certain Bond Issued by Port of Americas Authority, (II) Claim of Scotiabank de Puerto Rico (Claim Number 47658) Based on Full Faith and Credit Note Issued by Puerto Rico General Services Administration, and (III) Claims Filed or Asserted Against Commonwealth Based on Commonwealth Guaranty of Certain Notes Issued by Puerto Rico Infrastructure Authority* (Docket Entry No. 9735 in Case No. 17-3283).

5. DTC shall give notice to its Participants of this Order and the Objection Notice by posting a copy of said documents to its Legal Notification System in accordance with DTC's Rules and customary procedures within five business (5) days after the entry of this Order.

6. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

7. This Order resolves Docket Entry No. 9731 in Case No. 17-3283.

Dated: January 27, 2020

/s/ Laura Taylor Swain
HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE